

PETROLEUM TANK RELEASE COMPENSATION FUND

State Investment Board Balance Sheet As of 8/31/2002

	As of <u>8-31-02</u>	As of <u>6-30-02</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 2,311,766	\$ 2,330,358
INTERNATIONAL EQUITIES	789,874	816,052
DOMESTIC FIXED INCOME	3,640,913	3,833,019
INVESTED CASH (NOTE 1)	<u>1,315,052</u>	<u>1,274,578</u>
TOTAL INVESTMENTS	8,057,605	8,254,007
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	68,449	69,603
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>463</u>	<u>89</u>
TOTAL ASSETS	<u>\$ 8,126,517</u>	<u>\$ 8,323,699</u>
LIABILITIES:		
ACCOUNTS PAYABLE	6,032	6,032
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>0</u>
TOTAL LIABILITIES	6,032	6,032
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	8,317,667	8,632,780
CASH IN DURING YEAR (NOTE 4)	0	225,000
CASH OUT DURING YEAR (NOTE 5)	0	350,000
NET INCREASE (DECREASE)	<u>(197,182)</u>	<u>(190,113)</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>8,120,485</u>	<u>8,317,667</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 8,126,517</u>	<u>\$ 8,323,699</u>

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State Investment Board Profit and Loss Statement For the Month Ended 8/31/2002

	Month Ended <u>8-31-02</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 25,455	\$ 55,664
SECURITIES LENDING INCOME	<u>1,594</u>	<u>3,199</u>
	27,049	58,863
 GAIN ON SALE OF INVESTMENTS	 54,956	 95,214
LOSS ON SALE OF INVESTMENTS	<u>107,600</u>	<u>201,967</u>
 NET GAINS (LOSSES) INVESTMENTS	 (52,644)	 (106,753)
 INVESTMENT EXPENSES	 5,829	 6,504
SECURITIES LENDING EXPENSES	1,331	2,689
SIB ADMIN EXPENSES	<u>60</u>	<u>126</u>
 NET INVESTMENT INCOME	 (32,815)	 (57,209)
 NET APPREC (DEPREC) MARKET VALUE	 149,328	 (139,985)
MISCELLANEOUS INCOME/(EXPENSE)	<u>(1)</u>	<u>12</u>
 TOTAL INVESTMENT INCOME	 <u>116,512</u>	 <u>(197,182)</u>
 NET INCREASE (DECREASE)	 <u>\$ 116,512</u>	 <u>\$ (197,182)</u>

PETROLEUM TANK RELEASE FUND

State Investment Board SUPPLEMENTARY INFORMATION As of 8/31/2002

	As of <u>8/31/02</u>
ASSETS:	
INVESTMENTS (AT COST)	
LARGE CAP EQUITY	904,205
SMALL CAP EQUITY	952,771
CONVERTIBLE BONDS	<u>966,777</u>
TOTAL DOMESTIC EQUITIES	2,823,753
INTERNATIONAL EQUITY	966,663
FIXED INCOME	3,501,127
INVESTED CASH (NOTE 1)	<u>1,315,052</u>
TOTAL INVESTMENTS (AT COST)	<u><u>\$8,606,594</u></u>

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Notes To Financial Statements
August 31, 2002

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.